and were all amateurs; as Mrs. Pickering says, "we ere all green and sat according to the directions of the aides," but they are professionals now,

The Public expresses surprise at finding, after a careful comparison, that the average decline in prices from January 1, 1877, to January 1, 1878, was as uch as 10 per cent. Its calculations are made on the basis of New-York wholesale prices for all articles except meat, for which, as a safer test, the average prices ef cattle and bogs at Chicago are used, and instead of making an average of prices, as if each pound of hops were of as much importance as each pound of sugar, cotton or beef, the quantities of each article entering into consumption or commerce have been carefully estimated. It is supposed that the quantity of each article thus estimated was actually bought at the recorded prices of aggregates, it is believed, show more correctly than any other method yet devised, the aggregate effect of the various changes in price between the two dates. The prices of wool, cotton and leather quite closely represent by ally; other manufactured articles are approximately tine, lime and linseed oil; and the general range of farm products at the North is fairly represented by the breadstuffs, hay, cattle and their products, butter and cheese, and heps, and at the South by cotton, tobacco, rice, hemp, sugar and molasses. The fisheries are also represented, naval stores, whiskey, and beside other imported articles aircady named, coffee and fruits. The prices of sixty articles in 1878 being compared with toosy in 1877, it appears that the same articles and quantities which would have cost 83,211,193,000 on the 1st of January, 1878. The decline during 1877 was therefore about 10.4 per cent.

Mr. Beecher formerly, resided in 1822. , lime and linseed oil; and the general range of farm

Mr. Beecher formerly resided in Indiana, but Mr. Moulton has never had that pleasure, and hence was not strange that Uncle Jimmy Blue Jeans Williams could not remember the distinguished visitor's name when cailed upon to introduce him to the Dairymen's Convention assembled in the Criminal Court-room, of Indianapolis, last Wednesday. "Ladies and gentlemen," the Governor began; "I am asked to introduce Mr. Frank ——." Here the executive paused, looked wildly about for a moment, and then leaned over and whispered, in a roar which could be heard all over the room, "What's your name?" "Moulton," replied the mutual friend. "Ah!" escaped the Governor's lips, as he tried again. "Ladies and gentlemen, allow me to in-troduce Mr. Frank Moulter—or Warner—Francis Morgan -or-er-r-something of that sort." Mr. Moulton modstily stated that he was not a great man, and added that his heart was in his mouth, but it didn't taste bad." Later on in the lecture he very earnestly defended Ben-Jamin F. Butler, declaring with tremendous emphasis: "I dared to be his friend when the darkness was over him, and I am still his friend now that he is emerging into the light. I am no sunshine friend." At the close into the light. I am no sunshine friend." At the close Mr. Moulton paid his respects to his former friend, the paster of Piymouth Church: "I don't like bread and water as a steady diet, and I don't recommend it even to the poor. Prudence may degenerate and may become meanness; distrust of your mission will make you timid of expenses. I want the hovel, where people are half-starved, to graduate into the farm-house and a well appointed home; instead of bread and water, cheese and outler and meat, good as well as cheap. I want a decent home for all to live in. And therefore I ask you to disseminate the knowledge that will give all to all."

MUSIC AND THE DRAMA.

LA JUIVE.

Halevy's "Jewess" was given last night by the German Opera Troupe. The performance was in no sense a brilliant one, but it was in most respects satisfactory. Mme. Pappenheim made a finished and sufficiently dramatic Rachel, and Mile. Human was careful and smooth as the Princess Eudoxia. Mr. Adams sang well as Eleazat, and did some better acting than he has yet shown on the boards of the Academy. As to the rest of the cast, it was but fair, Fritsch as Prince Leopold being the only one to make any seriously good The chorus and orchestra, having much less to do than in "Lohengrin," were far more satisfactory than in that work. To-morrow, at the matince, "Lohengrin" will be given. This is much better presented than any other work that this troupe has so far undertaken, and as the soloists are all efficient, the performance will be well

MUSICAL AND DRAMATIC NOTES. Gilmore and his band are travelling through

Mlle. Albani is to sing the principal part in Flotow's new opera, " La Rosellana.

Gounod is in Italy; Flotow is in Paris; Joachim is in London; Rubenstein is in Vienna.

A number of young Japanese, members of good families, are to study music in Italy.

Theodore Thomas and his orchestra will

give a popular concert at Plymouth Church, Brooklyn, next Thursday.

"East Lynne" will be played at the Lyceum

Theatre this afternoon, and in the evening the Count will again essay Richard.

Miss Carrie A. McCollister is to give recitations at Steinway Hall this evening. Musical perform ances will vary the entertainment.

Miss Clara Morris will appear at the Broadway Theatre this afternoon, and "Pink Dominoes" will replace "The Governess" in the evening.

Mention is made of a new actress-Miss Clara Cole-who has had success in Brooklyn acting Aurora Floyd, and who is thought to possess decided talent.

Miss Arabella Root announces a ballad concert at Chickering Hall, Monday evening, in aid of the

Association for Improving the Condition of the Poor. The third concert of the Brooklyn Philharmenic Society will take place to-night. The symphony

is Ruff's" Lenore." The solo artists are Miss Thursby and Mr. S. B. Mills.

Queen Victoria and the Princess Beatrice have sent their photographs to Mile. Albani, with expressions of "regard and admiration," and with a request that the vocalist will send hers in return.

Signor Majeroni seems to have made a highly successful appearance at the California Theatre, San Francisco. He was called out after each act, and his audience and the newspapers manifested enthusiasm.

Miss Minnie Hauck has met with a very great success in "Carmen" at the Theatre de la Monnaie, Brussels. The interpretation in French was quite a new

and original one, and took the whole house by surprise.
M. Halanzier is said to be negotiating with Miss Hauck,
and the American colony will be delighted to applied
her at the Paris Opera-House. Mile. Leontine Mendes, the young American prima-donna who obtained the first prize at the last concours at the Paris Conservatory, will shortly make

concours at the Paris Opéra-Comique in an entirely her debut at the Paris Opéra-Comique in an entirely new work in three acts, "Un Jour de Noce," by Ne Najac and Sardou, act to music by Deffes. The "Peric du Bresii," the masterplece of Felicien David, for which piece Mile. Mendes has been particularly engaged at the Opéra-Comque, will be brought out for the Exhibition. Mme. Pauline Lucca some time ago secured a contract under which she was to receive \$1,200

a night for singing, and her manager was therefore forced to raise the prices in Italy and Madrid, where she has been appearing. In consequence she has become very unpopular. Throughout Italy the people stayed away from her performances. At Madrid they crowded the house and hissed her off the stage, and thereupon she handed in her resignation.

Mr. Booth closes his engagement in New-York with a double performance to-day, playing Ruy Blus in the afternoon and Lear in the evening, and Brooklyn will next have the privilege of seeing this true actor in his noble interpretations of the genuine G. ama. Meanwhile "Uncle Tom's Cabin" will be set up at Booth's Theatre as a grand moral and spectacular exhibition, with realistic scenery and properties, flatboats, banjo-playing, cotton-fields, 400 real black prople, and the same east of the principal parts which Messrs, Jarrett and Palmer presented so triumphantly in Philadeinhus.

"School" breaks up this evening, and on Monday Mr. Wallack will produce "Money," when John Brougham will make his return to the stage. Here is good news for the lovers of the drama, and Mr Brougham's reappearance will be all the more welcome since it takes piace at the theatre with which so many of our pleusantest recollections of his bright career are in-separably associated. The cast of "Money." will also include Mr. Wallack, Mr. Montague, Mr. Gilbert, Mr. Beckett, Messys. Floyd, Crisp, Shannon, Eytinge, and Leotard, Miss Coughlan, Mme. Ponisi, and Miss Stella Rontface.

"Champagne and Oysters" will be served twice to-day at the Park Theatre,-" A Celebrated Case ' continues to prosper at the Union Square.—" Lohengrin " is aunounced for the matinée at the Academy of Music.—

Fifth Avenue Hall.—And the San Francisco Minatrels show us the manners and customs of tramps, and the beautiful ceremony of walking for the cake.

PUBLIC OPINION.

The conviction of Anderson will serve a good end if it shall teach the people of Louisiana that a petty faction in their chief city is wronging them quite as much as the prisoner and the Nation at large.—[Utica Herald (Rep.)

If the Republicans who approved the "con-

cliation" policy, or those who were wilting to govern their opinion by the result, and wait fairly for the result are to retain their tolerant attitude, they should have a little better encouragement than they can see in the con-viction of Anderson and in the threatened indictment of Secretary Sherman and his visiting colleagues.—[Indian-apolis Journal (Rep.) in my last letter in which it was stated that the The position of Senator Jones is, we believe,

utterly wrong; but raiely is a false position supported with more amplitude of knowledge or dextenty of rossoning. Here is a man who is a dangerous antagonist not from a little learning, but from a great deal, and is must be met and conquered, not by epithets and misrep resentations, but on his own ground. It can be done.—
[Albany Lournal (Res.)] (Albany Journal (Rep.)

SLANGY, BUT SOUND.

From The Concinuati Commercial.

If there is a member of Congress big with new facts, or the proof of something disputed about the action of the Returning Roard or the Electoral Commission, he should pour out the perious stuff without delay. Mr. Hewitt seemed disposed to say something yesterday, but refrained. The way for a great American statesman to do when he has anything in his mouth larger than he can chew, or an unbearable burden upon his mind, is to seat if our

A DELAYED "REFORM" CLAIM. Washington Dispatch to The Cincinnati Enquirer.

Colonel Finley, who acted as a sort of ma-Colonel Finley, who neted as a sort of major-domo for filden, and who was credited with being the disbursing agent of that inexhaustible 'bar' of money,' has sent a communication to Speaker Randall, claming \$500, or thereabouts, for services as a witness before one of the investigating committees of the last House. It appears that by some means Finley had himself subpenaced as a witness, and, while he was never called upon to give testimony, be was paid over \$160 before it was found out that he was learning about wating to be called, and plains up per diem. The additional claim he now makes he bases on the ground that he never was discharged from attendance, and wants pay to date from the time covered by the \$160 payment up to March 4 last, when the Forty-fourth Congress adjourned. Sam Randall says his claim is a fraud, and if he does not deast from pressing it he will expose both its fraudient character and the person making it.

WANTS PACKARD RECOGNIZED NOW.

WANTS PACKARD RECOGNIZED NOW.

From The Utea Republican.

The conciliation business is so manifest a failure that it is no wonder secretary McCrary is discussed—the only wonder is that he has held his peace so lone. The South has demanded everything, and in return has given nothing. Administration organs here at the North have gone down on their knees and eaten dirt, but it has availed them nothing. The South only gives them back insuit. They must change their tune if they wish to keep time to the changed mustc of the Administration. Let the President go back them, and correct his original error by recognizing Governor Packard. No man ever hurts himself by contessing a mistake and seeking to right it. If the President will take this step he will save the country from disgrace, and in the end secure its lasting peace.

MORE DEMOCRATIC PLEASANTNESS.

MORE DEMOCRATIC PLEASANTNESS.

From The Non-York World.

By this time we hope Mr. Hewitt's blood has ceased to "boil." It so, as it cools down to a normal temperature again, perhaps it may occur to him that as a friend of Mr. Tilden's now the last Presidential campaign, and the head of the executive work of that campaign established in Mr. Tilden's own city, he might have done two or three things more judicious than to announce that at least one offer to seit the vote of Louishna to its lawful owners was made to him. How did it happen that anybody ventured to make such an offer to him? What reason could "J. Madison Wells" or maybody else of the same kim y have had to suppose that such an offer to him? What reason could "J. Madison Wells" or maybody else of the same kim y have had to suppose that such an offer might be sefely made to a public man in the closest political and personal intimacy with the Democratic candidate for the Presidency! The Democrats of the country, it seems to us, owe Mr. Hewitt no thanks for this extraordinary assertion, which reveals by far too hitte and implies by far too hunch. Mr. Hewitt is a student of English literature, and it is strange he should not have remembered the famous verse, as true of illicit politics as of illicit passion: "He comes too near, who comes to be denied.

WAS GERRIT SMITH A LIAR?

MR. HORACE WHITE AGAIN. To the Editor of The Tribune. SIR: I seem to be called upon by THE TRIBUNE to

produce certain testimony in my possession relating to the connection between John Brown and Gerrit Smith in the matter of the former's raid on Harper's Ferry, in order to throw light upon a controversy between General John Cochrane and the Rev. O. B. Frothingham.

In my letter to Mr. Frothingham, published in THE TRIBUNE of the 8th inst., I said that it was The Trebune of the 8th inst., I said that it was only necessary for "General Cochrane or any authorized person" to call upon the parties concerned in the taking of this testimony to produce it. General Cochrane, I observe, does not call for it, alleging that he has no controversy with me. I have no controversy with him and do not desire to have any; and if he has no curiosity to see the testimony I have none to show it. Very respectfully your obedient servant,

Washington, D. C., Feb. 11, 1878.

The White is been occurate than a volunteer in so

[Mr. White is less accurate than a volunteer in so ingracious a case ought to be. He does not "seem to be called upon by THE TRIBUNE," and he has not been. THE TRIBENE did say that, with the publication of Mr. Frederick Douglass's letter, the controversy about the charge which Mr. Frothingham brought agains: Mr. Gerrit Smith had reached a point where it could dividends for the management of the property of After practicing as he did upon the credulity and not be allowed to rest-that there was left except to retract it or prove it. Mr. White must decide for himself whether it is his duty (or pleasure) to prove what Mr. Frothingham charged. We have not before heard of anxiety on the part

of anybody but the author of the charge as to Mr. White's views. But Mr. Frothingham named him as a witness, and he very promptly named Frederick Douglass. Thereupon Mr. Douglass writes a letter for publication, saying, first, that he believes the charge to be untrue, and, secondly, that John Brown himself told him the exact opposite of it. Now, we repeat that this makes the withdrawal of the charge, or proof of it, a necessity. Gerrit Smith was an eminent and honored citizen of New-York, who consecrated a great fortune to the service of humanity,' and his memory, as Mr. Fred. Douglass says, is still precious. He was accused of complicity in a scheme which was at war with his lifelong principles, and he vehemently denied it. His biographer decides that those denials were false, and publicly cites witnesses. The only witness heard from repudiates the aspersion. Can there be a doubt as to the next duty of the biographer ?

-We are not saying that the charge may not, after all, be true. On that point we are not desirous of speaking without the evidence. We only say the biographer has no moral right to bring such an indictment against his hero without being prepared to prove it; and that when the family of the dead philanthropist declare it a slander, there is no honorable escape from proof or retraction. Doubtless, this dilemma is as unpleasant to the persons directly concerned as it is to the public; but the time to think of that was before bringing the charge.-Ed.]

MIDNIGHT WEATHER REPORT

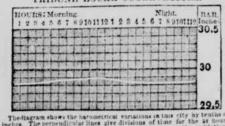
GOVERNMENT INDICATIONS. Synopsis for the Past 24 Hours.

Washington, Feb. 16, 1 a. m .- The barometer is highest in the Gulf States, and lowest in the extreme northwest. Light rain or snow has fallen in all the districts except the lower Missouri Valley, West Gulf States and New-England. The temperature has fallen in the West Guif States; elsewhere it has risen. Light southerly winds preunil west of the Missouri River in the Upper Lake Region and New-England; elsewhere they are mostly from the north.

Indications. For New-England, warmer, clear or partly cloudy weather, variable winds mostly from the south, nearly stationary, clowed by rising barometer.

For the Middle Atlantic States, cloudy weather, areas of light rain or snow, followed by clearing weather, northeasterly winds shifting to northwesterly what shifting to northwesterly what shifting to northwesterly what shifting to northwesterly what shifting to northwesterly, nearly stationary pressure and temperature.

TRIBUNE LOCAL OBSERVATIONS.



The diagram shows the harometrical variations in this city by tenti-inches. The perpendicular lines give divisions of time for the at in-preceding midnight. The irregular white line represents the social of the uncrury during those hours. TRIBUNE OFFICE, Feb. 16, 1 a. m .- Yesterday the

barometric changes were again small and unimportant. Toward nightfall and during the evening, the sky was heavily clouded. The temperature varied little from "The Peep o' Day " occurs afternoon and evening at Niblo's.—Horses, goats, dogs, and chimpanzees are added to the attractions of seductive fish at the Aquarium.—Heller displays his mysteries day and evening at the fair, slightly warmer weather to-morrow.

HARTFORD LIFE INSURANCE.

RESULTS OF THE INVESTIGATIONS. ALL THE COMPANIES PRONOUNCED FINANCIALLY SOUND EXCEPT THE CHARTER OAK AND THE CONTINENTAL-LARGE DIVIDENDS TO STOCK-HOLDERS-THE UBIQUITOUS AND WICKED TRACY.

[FROM A STAFF CORRESPONDENT OF THE TRIBUNE.]

HARTFORD, Feb. 15 .- I hasten to correct an

errorneous impression conveyed by a single sentence

Special Insurance Commission in their report to the Legislature gave a clean bill of health to all the Hartford companies except the Charter Oak, Coutinental and Phonix. The Phonix should not have been made an exception. The report of the Commission had not been made public, at the date of that letter. It has since been submitted to the Legislature, and its language in conclusion is as follows: ture, and its language in conclusion is as follows:
Our reports of the Charter Oak and Continental are
now in the possession of your honorable body, and in
submitting our general report we take pleasure in saying, as the result of our investigations, that the Æma,
Connecticut Munual, Connecticut General, Hartford Life
and Annuity, Phanix, and Travelers, are not only solyout, but dynamically sound, and are under the management of officers and directors of large experience, sound
judgment, and unblemished character. We believe,
without doubt, that the above-named companies are
entitled to the entire confidence of policy-hoiders and
the public. It is no more than fair that all the companies

named should have the credit attaching to the certificate of the commission. The gentlemen composing the commission seem to have been thorough and impartial in their investigations-indeed, their character is a sufficient guaranty of their integrity and fidelity-and the companies which have stood the test of their scrutiny deserve to have it known. I speak now simply of their financial soundness, and not of the soundness of the system upon which the mixed companies are conducted. It must be remembered that the functions of this commission do not extend to an inquiry into the different systems, but only to the financial condition, and the character of the management of the several companies. It may be stated here that the only purely mutual commission, though they find it has an ample surplus and is clearly solvent and sound, deem it concerning a loan of \$303,500 on a block of fourteen houses, on Capitol Hill, in Washington. The loan was made under a former management. The property is now in the hands of a receiver and the claim is in process of litigation, the company deriving, at present, no revenue from it. Considerable loss will be suffered even if the company succeeds in its suit, but full allowance therefor has been made in the annual statement, so that it does not affect the company's solvency.

Having thus set the Phonix right and I hope re-

lieved the apprehensions which I am informed have been excited in the minds of policy-holders by the all. reference to that company in my last letter, a word of personal explanation to inquirers in various parts of the country may not be out of place. Many of those inquiries I cannot answer. As to the soundness of any of the life companies in Connecticut I know nothing except what I learn from the Special Commission's report. I am too well aware of the sensitiveness of both policy-holders and companies, and of the vast interests at stake to venture any conjecture or suspicions of my own in the matter. I am neither an actuary nor an expert in insurance. The freshest agent on the track can take two or three columns of figures about mortality tables, expectations of life, annuities, endowments, survivorships, deferred premiums, and policies lapsed and slammed, and dance all round me in two minutes, leaving me altogether barrowed up and bewildered. I have endeavored to unravel the intricacies of the Charter Oak management and make a consecutive and coherent narrative of so much of the deviltry of it as was not too much twisted up with logarithms fluxions. As to the Continental I have only yet got so far as the discovery that between the gentlemen of the Commission and the officers of the company there's a difference of opinion touching a few little matters of false swearing, altering of accounts, counting promissery notes two or three times over, and reporting fictitious deposits as assets. Things are so uncertain here below, especially in the matter of assets, that if a real earnest actuary should come along with two thimbles and an asset of one "little joker," and offer to lay me a large wager that he could show ably certain, and that is, that although it may be olicy-holders, it is not quite the thing to facts. I don't wish to hurt anybody's feelings, but pared to believe anything of him. The testimony I suppose I may say I think it is impolite. When the regarding this transaction was brought out before -holders show such generous confidence in the stockholders, it seems as though it would be no

more than fair for the stockholders to confide a

httle in the policy-holders. In my last letter it was stated that the officers of the Continental were making a stubborn fight the company. I presume it was finally brought out against the report of the Commission and legislative interference. They are still contesting, and it can only be said that if their fighting is anything like their bookkeping, whoever enters the lists against them may well put up the prayer of Ajax "for light to see his foeman's face." The testimony of Judge Seymour of the Special Commission, relating how he traced the uncertain figures of the eash, the clusive record of intangible bonds, the shuffling of stock certificates and the promiseuous and confusing "forward and back" and "hands across" of stocks, bonds, and securities between the company and the Farmers' and Mechanics' Bank, is as interesting as the story of a fox-hunt. Judge Seymour is not a young man, but the vigor with which he skipped across from the bank to the office and back to the bank, in pursuit of securities that were standing for some thing in both places, and had no abiding place any where, could hardly have been surpassed by even so young and active a man as Judge Harrison Freeman, of the Board of Directors, It will be remembered that Mr. Tracy, the defaulting cashier of the Farmers' and Mechanics' Bank, was one of the Continental directors. It is a singular circumstance that whenever in the transmigration of securities affairs have become so badly mixed that there seems no way out except upon the theory of perjury and fraud, all the ends of the business run into an uncommonly hard knot in the bowels of Mr. Tracy, and as that successful financier is now in the State Prison, he is allowed to retain the undigested mysteries of his own finance. I will not undertake to follow Judge Seymour's explorations. If I have correctly gathered the leading points in the history of the company, it seems that the present management grew out of a feeling of dissatisfaction with the previous board of directors on account of the smallness of the dividends. There was originally a conservative element in the board which refused to declare large dividends. A contest, which ran on for one or two years between this element and a younger and willingerto-divide party, resulted in the latter's success, and the victory was duly celebrated. There were 4,670 shares of what was known as "hostile stock." It was in the way of the young and enterprising spirits who had control. Mr. Tracy bought it up as trustee for somebody-no one knows whom. The company could not, of course, lawfully hold its own This stock cost \$125,482 90, and there are debts and credits and all sorts of things relating to it flitting up and down the pages of the company's books till about the time of Mr. Tracy's settlement of his affairs, preparatory to entering the prison. It then appeared-of course no one ever suspected it before-that this stock was held in trust for the company. The report of the Commission on this state of facts presents this as the condition of the company. On the \$300,000 capital represented as paid in, only \$120,000 had actually been paid in cash. The company paid \$125,482 90 through Mr. Tracy for the "hostile stock," which left it with a cash

capital \$5,482 90 less than nothing, and a bundle

of promissory notes which bore no interest, nor

fault with the officers of the company other than Tracy. But the inference is as irresistible as it is safe that Tracy was a bad man and an impostor.

The Commission call attention to a financial transaction in Chicago which is not without interest to the average policy-holder. A loan of \$100,-000 was made to a Mr. Forsythe, of Chicago, upon which notes secured by mortgage, but without interest, payable in five years, to the amount of \$163,000, being the amount of the loan at compound interest, were taken. Correspondence was discovered between agents of the company and the mortgageor, in which the former asked for a temporary exchange of these non-interest bearing for interest-bearing notes, in order to use them in their annual statement. It appeared in the course of this inquiry that the borrower only received \$91,485 on the \$100,000 loan, the remainder being used up in commissions. The Courant, of this city, explains what it calls in this case "the mysterious double set of notes," in this way. "It was at one time decided," it says, "to substitute a new set of notes for the originals, but the purpose was abandoned, and some controversy arising (involving \$2,500) between the Chicago agent and Forsythe, a return of the second set was delayed-perhaps has not yet been made." The same paper, of the same date, explains the retations of the company with the Farmers' and

lations of the company with the Farmers' and Mechanics' Bank in this way:

The late president of that bank, John C. Tracy, who before his fall had a high reputation as an honorable financier, was chairman of the finance committee of the Continental. He had the full confidence of the company, of course. He used to keep accounts between the company on the books of the bank, in just the condition that saited his operations. He would duly pay checks of the company and keep its pass-book correctly, but would often refrain for a long time from entering those checks on the bank's identity thus eight of the company a much on the bank's ledgers, thus giving the company a muc larger balance to its cradit than the truth warranted.

I am very glad to copy this explanation from The Courant. For there are certain things in the history of these transactions which, it must be confessed, have just the suggestion of a possibility that the officers of the company might have had knowledge -I will not say guilty knowledge-of what was going on between the company and the bank. But company in the State is the old Connecticut Mutual; it seems not. Tracy had their full confidence. He all the rest are mixed-some of them, as has been shown, very badly mixed. As to the Phœnix, the money out of the bank, and neglecting to money out of the bank, and neglecting to charge it to them, "thus giving the company a much larger balance to its credit than surplus and is clearly solvent and sound, deem in their duty to make a statement somewhat in detail truth warranted." I scarcely need repeat that concerning a loan of \$303.500 on a block of fourteen Tracy is the bad man of the period, nor to point out how fortunate the company which he has abused in this way, is in the fact that he is now in the State Prison. Until The Courant made this explanation there was a shade of suspicion resting upon the company's officers, but that journal has so far entitled itself to the thanks and the confidence of the community by its noble disinterestedness in behalf of the Charter Oak policy-holders against the machinations of Marshall Jewell that ro one will hesitate now to trust its explanation of the Continental's embarrassments, that Tracy did it

Another matter which was brought out the other

day in the hearing before the Insurance Committee of the Legislature, with some suddenness, may be mentioned here and credited, I presume, to Tracy. Mr. Wilson, the Secretary of the Special Commission, testified that during the first part of the term he was engaged in examining the company's books, He occupied the company's office, and left his papers there at night. His attention being attracted one day to a singular discrepancy in the figures, he was led to a careful re-ëxamination, which disclosed alterations in the figures affecting the condition of the company favorably to the amount of \$18,000r The changes were made by prefixing the figure I to a line of figures so as to add \$1,000 to the amount in each instance. This change was made in sixteen instances; in one case the prefix was 2, making an aggregate of \$18,000. The added figures are in different colored ink from the original and the attempted fr- tut-tut-I had almost said fraudthe attempted alteration, let us call it-is quite plain and unmistakable. All the officers of the company, and some of the bookkeepers, testify that they never knew of any change being made, or of Mr. Wilson's papers being tampered with while they were in the office. They say, too, that it would have been an absurd and ridiculous thing to do to have made alterations amounting only to \$18,000, which could not have done them any good, since they made a showing of \$500,000 surplus. The Commissioners, on the other hand, say that under the tests that they were applying to assets, they had no such surplus, and the officers of the company were very well aware that they needed to make me that one asset under both thimbles the best showing possible to keep their at the same time, I should sbrink from the heads above water. It seems to me that this was a speculation. Of one thing, however, I am reason- clear case of Tracy. I can account for it no other way. I believe that he was in prison at the time, strictly legal for the stockholders in these mixed but I am not certain. I give the company the bencompanies to take 30 or 50 or 100 per cent in efit of the doubt. Anyway, it makes no difference, innocence of these Continental withhold from the policy-holders a statement of the | their checks when they had no funds, I am prethe committee, somewhat to the surprise of the company's officers, there having been no reference to it in the report of the Commission to the Legislature. In answer to a question, the attorney for the Commission said it was withheld out of kindness to because of the waspishness with which the company had conducted its defence. I think I detect in it the flavor of our common human nature. I cannot see yet that it hurts anybody-always except

ing Tracy. Before the conclusion of the Legislative committee's hearing, Judge Nathaniel Sherman, of the United States District Court, who is a policy-holder, addressed the committee on behalf of the policy holders, urging a change in the management of the company, the old management having, as he said, 1 forfeited the confidence of the public. With this end in view, he proposed an amendment to the charter providing for a board of directors, ten in number; six to be appointed by the Governor and four to be chosen by the policyholders. This would be substantially THE TRIB-UNE plan, making the Continental practically a Mutual company. Judge Shipman presided at the trial of Mr. Tracy, and upon the rendering of a verdict of guilty sentenced him to the full extent of the law, notwithstanding the appeals made for leniency on account of the previous character and standing of the culprit. He subsequently refused to comply with the request of certain influential persons that Tracy be confined in the Hartford Jail, where he could be consulted in settling up the transactions of the bank and the insurance company which it was thought no one but he could explain. He manifestly believed Tracy to be deserving of punishment, and not of sympathy. But it seems he does not think he was so thoroughly depraved as the testimony of the insurance men makes him appear. For he says the Continental officers have lost the confidence of the public. His remarks on this point must have given quite a shock to those gentlemen who hold to the theory that there has been nothing erooked in the affairs of this company except what was done by Tracy. There was really great comfort in thinking that out of all this hullabaloo about the insurance business, only two persons could be found who had done any thing inexcusably wicked; one being Tracy, who is undergoing punishment for his tricks upon the Continental, and the other, Governor Jewell, who bought the Charter Oak stock on speculation, and is punished by the loss of his \$10,000 invesment.

The InsuranceCommittee have closed their hearing in the case of the Continental, and will doubtless make their report some day next week. The company claims that it is solvent and sound, and has done nothing to warrant legislative interference. The Special Commission simply report the facts and make no recommendatio. The only proposition before the committee is the one made by Judge Shipman, described above. Several bills for public acts covering the whole subject have been referred to the committee, the most notable of which is one by Senator Bowers, of the IVth District, but no action has yet been had upon any of them.

A SEASIDE HOTEL BURNED. WELLS BEACH, Me., Feb. 15.-The Island Ledge House, one of the finest hotels on the coast, Wilanything else-not even the sins of Tracy. Of liam A. Worcester, manager, was burned to-day. Loss, course, I shall not be understood as finding any \$40,000; fully insured.

GENERAL FOREIGN NEWS.

KING ALFONSO ADDRESSES THE CORTES. MADRID, Thursday, Feb. 15, 1878.

King Alfonso opened the session of the
Cortes to-day, and presented the Queen to the representatives of the nation. In the course of his speech he stated that a treaty of commerce with the United States would be presented for approval. He thanked the army and navy for their exertions, and the nation for its sacrifices, and trusted that Cuba would be speedily pacified.

Sefior Canovas del Castillo, the Premier, at an official reception to-day, expressed confident hopes that peace would soon be restored in Cuba.

AN ITALIAN IRONCLAD SUNK. LONDON, Friday, Feb. 15, 1878. The Italian frigate Terrible was wrecked

near Salonica last week. The Terrible was an ironelad of 2,900 tons. She carried six twelve-ton guns. SOUTH AND CENTRAL AMERICA. PANAMA, Feb. 4.-It was feared at Port Li-

mon, January 23, that the Costa Rican insurgents, who number 250 and have three field-pieces, would enter that city, but they abandoned that purpose and set out for the interior. The Government of Costa Rica has deciared martial law, and placed the country in a State of siege. There is nothing new in regard to the pending quarrel with Guatemala, but the prospects of war are at east somewhat distant.

The coffee crop throughout Central America is back-

ward, and, with the exception of Guatemala, is reported

ward, and, with the exception of Guateman, is reported short.

Argentine advices via Chili report some excitement over the escape of the mutineers from Punta Aremas, who, it is feared, may attack the Weish colony of Chuput, and it was proposed to send an arimed force to maintain order in case of such an attempt.

In the Province of Salta a visitation of locusts is mentioned, covering an extent of forty leagues.

Yellow lever is becoming serious in Brazil.

The receipts of coffee from Central America have been very light so for this season. Only 17,879 bags have been received at Panama since December 30.

There are rumors affout that the extension of the Panama Railroad to the islands of Panama Bay has been abandoned, an arrangement having been arrived at with this Government.

The United States steamer Swatara is expected at Colon and the Adams at Panama. A French mai-of-war,

The United States greater Swanda is expected war, toe Dupetit Thomars, arrived at Colon on the 2d lust. Lieutenant N. B. Wyse is still here. He is awaiting the arrival of the French vessel to take him to Acanti, on the Caribbean coast. The steamer Bolivia arrived here from Cailao January 28. Everything was quiet on the coast.

CHINA AND JAPAN.

SAN FRANCISCO, Feb. 15,-The steamer City of Peking came into the harbor this morning, bringing advices from Hong Kong, January 16, Shanghai, Jan uary 18, and Yokohama, January 29. Mr. Balley, formerly Consul at Houg Kong, is expected at Shanghai as United States Consul-General. G. Wiley Wells, who has been appointed Consul to Hong Kong, declines that office and returns to America by this steamer. It is rumored that these strange mutations of office in China will bring about starting revelations concerning the rivil service in this locality, The contest between Governor Hennessy, of Hong

Kong, and the community of that colony is taking a very serious form. The Governor has resolved to extirpate old official abuses, some of which have been discovered old official abuses, some of which have been discovered to be of a most atrocious character. The British residents resent his energetic action, but it is hoped that, when the full developments are declared, his course will be everywhere sustained. General Judius Shiehl now acts as United States Vice-Consul General at Shanghal. Mr. Meyers is expected to resume the duties as consul. There are extraordinary reports of revelations threatened by ex-Vice-Consul General Eradford concerning alleged misdeeds of the former Consul-tieneral. There is great agritation among the American citizens in consequence of this.

An agricultural college in the suburb of Tokio, the capital of Japan, was inaugurated, with appropriate

is great agitation appeared to the suburb of Tokio, the quence of this.

An agricultural college in the suburb of Tokio, the capital of Japan, was inaugurated, with appropriate ceremony, by the Emperor, assisted by the chief officers of the State, on the 21th of January. This establishment is to be conducted on English principles, as opposed to several American institutions of a similar character. Trade between Japan and Corea is steadily though slowly mercansing. British merchants are anxiously watching for new opportunities in this direction, out American mercants are indifferent.

Two Japanese was vessels have left on foreign cruises, one to Australia, and the other to, European nations. Both are manned by Japanese exclusively.

AMERICAN MANUFACTURERS PROTESTING. THE TARREST.

To the Editor of The Tribune. Six: An extraordinary effort to influence the action of the committee of Congress on Ways and Means is being made by American agents in the interest of the English and Scotch manufacturers of iron boiler-tubes and pipes. The aim is to change the existing tariff on those articles-a proposal which, however fair it seems o the average reader at first glance, proves, upon an investigation of the actual facts, manifestly unfair. The present duty has been barely sufficient to induce a few Americans to embark in the manufacture of iron boiler-tubes and pipes. The process is one of great delicacy, requiring an enormous in preparations for this industry. The American manufacturers, induced by the protection offered by the Government, have just completed their establishments and have succeeded in establishing a very high standard of quality in manufacture, but the margin of profit has been so small that few persons have had the courage to assume the necessary outlay. These few have risked large fortunes in that enterprise, solely upon their faith

in the Government's action. showing that the former are cheaper, are not used in Eugland for boilers, but are the lowes' grade of Euglish using, and when imported here require to be tipped or "safe-ended" before being used. Their use, as then pre-"safe-ended" before being used. Their use, as then pre-pared, is highly dangerous to human life. To this fact tnesaverage boiler-maker may sometimes be in lifferent, but it is a very grave matter for the consideration of the A change in the present duty at this time must result

n entirely destroying the American industry, and conse-

quently in ruin to the American manufacturer. The overnment, in this matter, should be guided by motives of public policy, and, unless a reduction of the tariff is to prove a great gain to the public at large, the American manufacturers should not be ruined. What will be the good effect to the public ! None; for the price-list of the British inferior tubing has fluctuated with every variation in the American article, and the price of the ormer has been only a tride less than that of the best American tubing, which has been, therefore, gen erally preferred. In case the duty is removed, it means an increased price for British tubing and a total absence of the American tubing. In the year 1863 tubes rose from 35 cents to 71 cents a foot, in the next year falting back to 34 cents, from local causes that could not possibly affect British tubes. Yet the prices of British tubes rose with the American prices. For the last year the English have not been able to compete with us, and now they urge a reduction in the tariff. Ameriean tubing has decreased in price steadily from 43516 cents a foot in 1854 to 17 cents in 1874, and this has

been accomplished by the American manufacturers. Let the committee in Congress understand that to essen the tariff now means ruin to the American industry, which has gone on making investments upon the faith of the very slight encouragement the Government has affored. It means 30,000 laborers unemployed, and their families-certainly 150,000 persons, in all, now supplied by this industry with the necessities of life-instantly cut off from the means of subsistence. It means ruined and bankrupt manufacturers, with their capital and manufactories a forfeit to this reduction. Congress has no right at this time so suddenly to discriminate in favor of an English industry. Free trade in this matter must, of course, come eventually, but the present is no time for it. In a short period there is every prospect that the American tubing, with the improving machin ery, can compete with English tubing in the English market, as American prints now do.

There are hundreds of articles from which the tariff may be suddenly withdrawn without destroying the American manufacturer, and from these articles the duty may, with wisdom, be removed. But to remove it from tubing will bring no benefit to the consumer, for British tubing now costs almost as much as the American, and if the duty is withdrawn from the American, the British tubing will rise in price. The proposed removal will cause the obliteration and destruction of \$5,000,000 invested in the American mills, and it will involve bad faith and bad policy toward the American manufacturer. Public policy dictates no change at present, for this industry is essential in times when foreign supply is cut off, and it cannot then be conjured into existence by a wave of the hand. Home Industry. New-York, Feb. 15, 1878.

FIRE AT HEMPSTEAD, TEXAS-

GALVESTON, Texas, Feb. 15 .- Ten buildings were destroyed by fire at Hempstead, this morning. The following are among the losses: William Green, loss, \$13,000; Insurance, \$9,000; C. L. Abbott, loss, \$5,000; no insurance; T. J. Cooke & Co., loss, \$27,000; insurance, no insurance; 1. J. Cooke & Co., loss, \$2,500; insurance, \$2,500; R. Spence, loss, \$3,000; J. A. Felker, loss, \$3,000. Among the companies interested are the London and Liverpool and Globe; Home, of New-York, Phenix and Fragikin, of St. Louis; Underwriters', of New-York, and Fire Association, of Philadelphia.

CARE OF EXCISE MONEYS. The Board of Excise has chosen the Germania Savings Bank as the place of deposit for the moneys

for the preparation of each bond, have been reduced, in-assumen as hereafter the bonds will be made out without expense to applicants.

NONSENSE FROM PARIS PAPERS.

During dinner. Domestic affairs are under discussion. A gentleman carelessly remarks: "It is very disagreeable to dismiss a servant one has kept for a long time, but, nevertheless, I am going to part with my valet, Antoine." "Why !" "Well, for eight years I have been asking him for a foot-bath, and, really, I can't continue to do without it."

Snow has been very abundant in certain localities, and great floods must be expected on some of the rivers. A sub-prefect calls at the house of the Mayor of his district and inquires if he has taken the neces-sary steps in view of an inusdation. "Certainly," said the Mayor, with a sense of duty performed, pointing to a row of little boxes, all new. "And what are those !" "Contribution boxes for the collection of aid for the suf-ferers."

Madame X. adores her son, but has such a crabbed temper that she often makes his life miserable. Just after one of these scenes, the young man on the point of exploding, bethinks himself, and says to her with his sweetest smile: "How fortunate that you are my mother?" "Why so?" "Because you are certain not to be my mother-in-law."

PASSENGERS ARRIVED.

FROM ASPINWALL—In Steamship Crescent City.—T. W. Park, General and Mrs. H. H. Baxter, C. C. Waite, Dr. C. L. Allen, A. P. Otto, H. vd. Iagt, A. Vidar, G. Franke, J. W. Seymour, Capt. T. Pickering, J. L. Davis, A. Crosby, J. D. Bennett, Mr. and Mrs. Frank.

LATEST SHIP NEWS. MOVEMENTS OF OCEAN STEAMSHIPS.

LONDON, Feb. 15.—The Anchor Line steamship Alsatta, Capt. Mackay, from New-York Jun. 20, arrived here to day. QUERNSTONN, Feb. 15.—The Williams and Guion Line steamship Wiscousin, Capt. Forsyth, from New-York Feb. 5 for Liverpool, arrived here this morning. [For other Ship News see Seventh Page.]

HAVANA HARRET.

HAVANA, Feb. 15.—Sugars quiet and nominal. Spanish gold at 221 %. Exchange active and rising; on the United States 60 days current, 34-44 premium; short sight, 500 premium; 00 days gold, 54-26 premium; short sight do, 54-27 premium; on London 17-218 premium; on Paris 424-4 premium; on Faris 424-4 premium;

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Dr. Pierce's Golden Medicat Discovery will care a cough e-half the time necessary to cure it with any other me; and it does it, not by drying it up, but by removing t e, subduing the irritation, and healing the affected par

CHRISTIANI—UNDERHILL—On the 14th inst., at the residence of the brides percents, Brooklyn, N.Y., by Friends' ceremony, John E. Christiani to Elia, daughter of Samuel B. Underhill. No cards. BICHARDS-LORING-On the 14th inst., in Cambridge, Mass., by the Rev. Dr. Peabody, D. J. Richards, East Stou-ben, N. Y., to Etta, daughter of the late Captain John Low-ing, Holliston, Mass.

All Notices of Marriages must be indorsed with full name and address. DIED.

DIED.

ALLEN-At Northfield, Mass, on the 9th of February, David West Allen, formerly of this city, aged 76 years.

BROWNE-At Orange, N. J., on Thurstay, the 14th inst., Ameila M., wife of John J. Browne.

Relatives and friends of the family are invited to attend the finneral from St. Mark's Church, Orange, on Saturday, the 16th inst., at 2:30 u. m.

CUTFING-On Friday morning, Feb. 15, William Armistead Medie, son of Robert L. Cutting, Jr., and Judith Carter Menie, in the 7th year of his age.

MITCHELL-At Orange, N. J., Feb. 14, 1878, May S. Mitcheld, daughter of the late Marcus M. Mitchell.

The relatives and friends of the family are invited to attend the funeral at St. Mark's Church, on Monday, Feb. 18, at 2:30 p. m.

2:30 p. m. Train leaves New-York at 1:10 p. in.

Train feaves New-York at 1:10 p. in.

1:008E-On Thursday, Feb. 14, 1878, Edwin B. Rose, aged 4
years.

Relatives and friends are respectfully invited to attend the
funeral from the residence of his parents, No.282 West 25thst, on Stunday, Feb. 17, at 1 o'clock.

SMITH-On Friday, Feb. 15, Harry Edward, only child of
William B. and sarah L. Smith, aged 1 year, 4 mouths and
12 days.

Funeral from the residence of Mr. Edward Williams, No. 203
Senemethoriest, Brookiyn, on Sunday, at 2 o'clock.

Schermerholds, Brookiya, on Sunday, at 2 o'clock.

SALISBU RY—At. South Orange, N. J., Thusday afternoon, Feb. 14, 1878, of pleuro-pheamoma, William Jossup Salisbary, in the 2-th year of his age.

The nuncted services will be hell at the Presbyterian Church, South Orange, Sunday afternoon, at 1:15.

TIEROUT—On Wednesday morning, 13th inst., Sarah P., widow of William Tiebout, in the S24 year of her age.

Relatives and friends of the Innily are invited to attend the funeral on Saurday, 18th inst., at 2 p. m., at her residence, NA DEBUKER.

VANDERVEER-At Newtown, on the 14th, Phebe Whitson, widow of George R. Vanderveer, in the 73d year of her age, Friends are invited to attend her funeral on Monday. Feb. 18, at 1 o clock, from the feformed Church, Newtown.

THE DEATH OF MR. ROOSEVELT.

charities.

The irestees of the Orthopædic Dispensary have special reason to lamont his death. He was one of the original founders of the institution, was for many years its treasurer, and has Son to lamont his death. He was one of the original founders of the institution, was for many years its treasurer, and has done much, in many ways, to start securing for it the rank and favor it now enjoys. His gental presence, his wise counsel, and his efficient cooperation will be grently missed.

To his family, so sorely afflicted beyond all human measurement and help, we tender our sincrest sympatry. May dod comfort them with the light of His countenance, give unto them beauty for ashes, those of Jay for mourning, the garment of praise for the spirit of heaviness.

Special Notices.

Bangs & Co., 656 BROADWAY, will sell at auction, MONDAY, February 18, at 3:30 p. m., AMERICANA, Including Genealogy, Local History, Biography, the Rebel-Hon, 4c.
TUESDAY, February 19, at 3 o'clock,
STANDARD ENGLISH LITERATURE,

GERMAN BOOKS, DICTIONARIES, CLASSICS and SCHOOL BOOKS,

Blair's Pills, English temedy for Gont and Rheamailsm. Box 34 Pills, #1 25 by mail. H. Pl.ANTEN & SON, 224 Will, Hamst, N. Y. Sold by druggists.

Man's Mission on Earth.—A thorough Medical Treatise, indicating how Confirmed Disabilities may be removed. The experience of 20 years' suitely, observation and professional practice, showing the agencies that will insure Restored Manhood, Strengthened Vitality and sound conditions of Health, that have been imparted by overtaxed powers. A statement of the Obstacles to Marriage, and of the means by which they can be removed. By mail, 25c. (currency or postage stamps.) Address Sec'y Museum Anatomy & Science, 1, 146 B dway, N. Y. Partest, Trademarks & C.

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at his residence, No. 20 oth ave. Office hours: From Sto 10; 3 to 4, and S to 10, evenings.

Post Office Voitice.—The foreign mails for the week ending SATURDAY Feb. 16, 1878, will close at this office on TUESDAY at 10 a.m., for Europe by steamship Montana, via Queenstown; on WhDNESDAY, at 11 a.m. for Europe by steamship Montana, via Queenstown; on WhDNESDAY, at 11 a.m. for Europe by steamship Montana, via Queenstown; on THURSDAY, at 12 m. for Europe by steamship City of Montreal, via Queenstown; to THURSDAY, at 12 m. for Events and at 12 m., for Ireland by steamship City of Montreal, via Queenstown (correspondence for Gentship City of Montreal, via Queenstown (corresponden

MISSISQUOI SPRING WATER, Which for nearly half a century has wrought such WON. DROUS CURES of KIDNEY DISEASES, DYSPEPSIA and CANCER, may be had of all druggists. Its curative powers are almost miraculous. For pamphlets containing re markable cures, address "Missisquoi Springs," Franklin Co.

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